



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Donald B. Vallee and seconded by Commissioner Elsenia Young:

RESOLUTION

A resolution approving and authorizing the selection of Foley & Judell, LLP, and Breithaupt, Dunn, Dubos, Shafto and & Wolleson/Peck Shaffer as co-bond Counsel, further authorizing staff to negotiate a contract between the Louisiana Housing Finance Agency (the "Agency") and Foley & Judell, LLP, and Breithaupt, Dunn, Dubos, Shafto and & Wolleson/Peck Shaffer to act as co-bond counsel for the Single Family Mortgage Revenue Bond Program to be approved by the full board; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency"), pursuant to Chapter 3-A of Title 40 of the Louisiana Revised Statutes of 1950, as amended (R.S.40:600.1 through R.S.40:600.24) (the "Act") is authorized and directed to engage in the sale of bonds, notes, and other obligations; and further authorized to select and approve Bond Counsel and to perform any other actions necessary or convenient to accomplish the objectives of this Act; and

WHEREAS, the Louisiana Housing Finance Agency's Board of Commissioners (the "BOC") authorized the publication of a Request for Proposals (RFP) to solicit bond counsel for the Single Family Mortgage Revenue Bond Program on December 9, 2009; and

WHEREAS, the proposals submitted have been reviewed and scored in accordance with the criteria identified in the RFP and the in person interview held May 11, 2010; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency, that:

SECTION 1. Foley & Judell, LLP, and Breithaupt, Dunn, Dubos, Shafto and & Wolleson/Peck Shaffer are hereby selected as co-bond counsel of the LHFA, pursuant to the RFP that was issued for that purpose.

SECTION 2. Staff and counsel are hereby authorized to negotiate a structure to be used for using the firms, Foley & Judell, LLP, and Breithaupt, Dunn, Dubos, Shafto and & Wolleson/Peck Shaffer, allowing for a split of the functions and fees as near to a division of fifty percent each as possible, using the lowest bidder's fee proposal as the fee proposal to be used in the negotiations.

SECTION 3. Should either of the firms not be amenable to the terms in this resolution, staff is hereby authorized to negotiate with the next highest-ranked proposer, as necessary to create co-bond counsel, in the following order: Kutak Rock, LLP; Butler, Snow, O'Mara, Stevens, & Cannada, PLLC; Bryant, Miller, Oliver/Auzenne & Assoc.; The Godfrey Firm, PLC.

SECTION 4. The resultant contract(s) with the two selected firms shall come back to the full board, through single family committee, for final approval. The contract shall not become effective until the date that is stated in the contract or the date the contract is approved by the full board, whichever is later.

SECTION 5. The Agency's staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to contract for the performance of this work to ensure an even fee split between the two named parties and a like delegation of work and responsibilities commensurate with the even pay scale.

SECTION 6. The Agency is hereby authorized, empowered, and directed the ability to offer the bond counsel contract under the same terms listed above to the next highest graded proposal as submitted by the review committee, if any of the above name counsel selected desire not to contract with the Agency.

SECTION 7. The Agency is hereby authorized, empowered, and directed the ability to create, change, amend, and revise any existing documents and/or commitments to implement the contract for bond counsel within the provisions of this resolution.

SECTION 8. The Chairman, Vice Chairman, President, Vice President and /or Secretary of the Agency be hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Michael L. Airhart, J. Mark Madderra, Guy T. Williams,
Mayson H. Foster, Donald B. Vallee, Walter O. Guillory, Joseph
M. Scontrino, III, Katie Anderson, Elsenia Young, Jerome
Boykin, Sr., Neal Miller

NAYS:

ABSENT: Allison A. Jones, John N. Kennedy, Tyrone A. Wilson, Susan
W. Sonnier

And the resolution was declared adopted on this, the 12th day of May, 2010.


Chairman


Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on May 12, 2010 entitled: "A resolution approving and authorizing the selection of Foley & Judell, LLP, and Breithaupt, Dunn, Dubos, Shafro and & Wolleson/Peck Shaffer as co-bond Counsel, further authorizing staff to negotiate a contract between the Louisiana Housing Finance Agency (the "Agency") and Foley & Judell, LLP, and Breithaupt, Dunn, Dubos, Shafro and & Wolleson/Peck Shaffer to act as co-bond counsel for the Single Family Mortgage Revenue Bond Program to be approved by the full board; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 12th day of May, 2010.


Secretary

(SEAL)